

R I C K A U E R B A C H

Los Angeles County Assessor

2 0 0 5 A N N U A L R E P O R T



***H**ome sales were a dominant factor in Los Angeles County's real estate market again this year, leading to the inevitable talk about the bubble bursting – but any prediction is more crystal ball than fact when it comes to buying and selling.*

A gradual slowdown in this hot real estate market is certainly a real possibility, particularly as concern grows about the use of so much creative loan financing. For now, however, the only definite figure we have is the 9.6 percent increase in assessed values which has produced a record \$855.8 billion gross assessment roll.

The net roll after exemptions, which included church, welfare, and the State-reimbursed homeowners' exemption, was a revenue-producing roll of \$823.7 billion for a 10 percent increase.

This is still a seller's market and that's not likely to change in the foreseeable future as long as interest rates are low and the supply of affordable housing doesn't meet demand. The ongoing rise in the prices of single-family homes, in particular, was a major factor in the unprecedented value increase in the assessment roll.

This is good news for those selling a home and critical for the funding of education and public services maintained by property taxes, such as law enforcement, fire protection, public hospitals and health centers.

We processed 521,700 changes of ownership this year compared to 550,900 last year, a slight decrease.

Construction permits, however, increased from 98,800 to 109,100. I am proud to say that Assessor employees accomplished these tasks without additional staffing.

In contrast to real estate gains, however, business equipment values actually decreased by 1.8 percent (or \$1.1 billion). Statistics indicate the business sector did not make sufficient investment in machinery, equipment, computers, and furniture to keep pace with the depreciation of existing assets. Service trade values increased, but manufacturing trades dropped slightly as our Los Angeles County economy continues to move away from heavy manufacturing.

Of course, our primary obligation and goal is to produce a timely, accurate property roll which the 1,500 men and women of this office did in an outstanding manner. They established the value on 2.6 million assessments, producing the largest assessment roll in the nation.



*Rick Auerbach and the Executive Office Outreach Team,
from left: Carol Wong Quan, Linda Aquaro,
El Cid De Ramus and Lisa Lucero*

Our staff has once again focused on public service and met the needs of County taxpayers by providing the best in courtesy at our office counters and over the telephone. Technology is also a critical tool in meeting our public service goals.

An outstanding example of using computers is the new Los Angeles County Property Tax Portal, a joint effort by our office and the Treasurer and Tax Collector, Auditor-Controller, and Assessment Appeals Board, to provide the public with easy and expanded internet access to our records and forms.

Although we took the lead in development and maintenance of this project, it's a good example of the cooperation among our offices and how it provides value for scarce tax dollars. In addition to our individual websites, this new portal allows one-stop access to basic answers concerning assessments, taxation and appeals procedures as well as maps, forms, and information in English and Spanish.

The department was given the prestigious Silver Eagle Award by the County Quality and Productivity Commission for our efforts in helping develop an aerial digital imagery system enabling computerized photos displaying every acre of ground in the County, including being able to zoom in on individual structures.

Once again, we proudly include the names of all our employees within this report, along with photographs of employees who made a special contribution to our public service efforts, like Appraiser Allen Chu of our East District Office, who was recognized by the Quality and Productivity Commission for his development of programs to serve the Chinese community.

On a personal note, I was proud to receive the 2005 Award of Excellence from the Los Angeles County Bar Association Tax Section, an honor I share with the employees of this department.

I also hope to implement my vision for a greater statewide consistency in the valuation process as I take over the duties of President of the California Assessors' Association in January.

Let me take this opportunity to express my gratitude to those who supported this department and helped make it cost effective and efficient, including the Board of Supervisors and our Citizen Advisory committees which took the time to make recommendations to improve our performance.

Special recognition is also due my colleagues, Treasurer and Tax Collector Mark Saladino, Auditor-Controller J. Tyler McCauley, Registrar-Recorder/County Clerk Conny B. McCormack, and of course, Chief Administrative Officer David E. Janssen.

Most of all, my thanks to the many property owners of Los Angeles County who have taken the time to make positive observations and suggestions about our continuous commitment to better serve the public.

Sincerely,

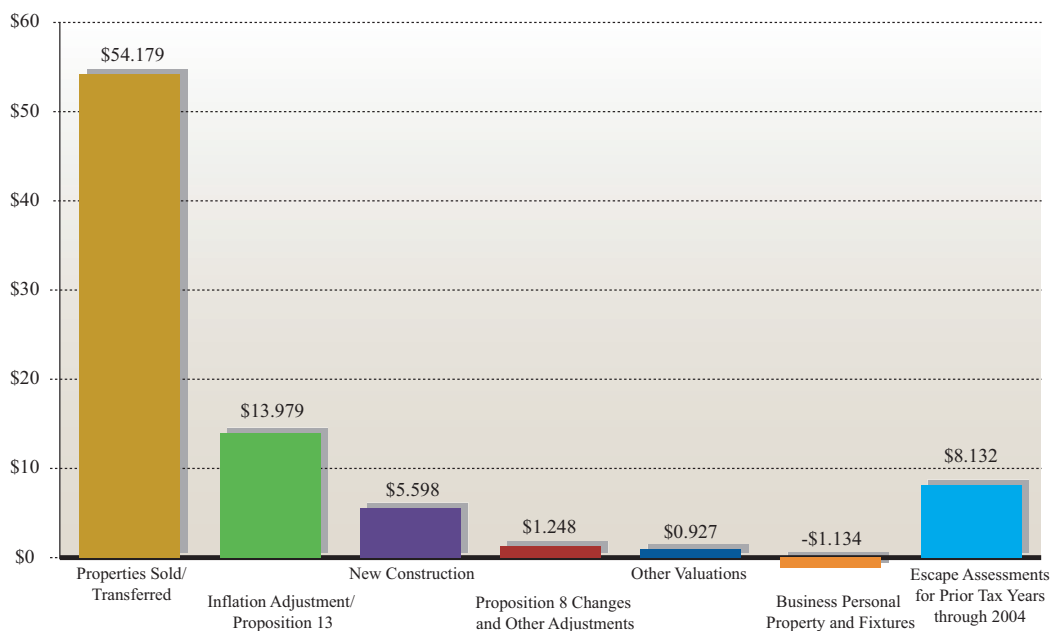
A handwritten signature in black ink that reads "Rick Auerbach". The signature is fluid and cursive, with the first name "Rick" and last name "Auerbach" clearly distinguishable.

Rick Auerbach
Assessor

FACTORS CAUSING 2005 VALUATION CHANGES

(Values in Billions)

Current Roll Value Change	2004	2005	\$ Change	% Change
Local Roll Value Before Exemptions	\$ 781.008	\$ 855.805	\$ 74.797	9.6%
Less All Exemptions	31.852	32.058		
Net Local Roll Value⁽¹⁾	\$ 749.156	\$ 823.747	\$ 74.591	10.0%
Factors Causing 2005 Valuation Change				
Properties Sold/Transferred			\$ 54.179	65.3%
Inflation Adjustment/Proposition 13			13.979	16.9%
New Construction			5.598	6.8%
Proposition 8 Changes and Other Adjustments			1.248	1.5%
Other Valuations ⁽²⁾			0.927	1.1%
Business Personal Property and Fixtures			-1.134	-1.4%
Total Changes to the 2005 Local Roll			\$ 74.797	
Escape assessments for prior tax years through 2004			8.132	9.8%
Total Value Added During the 2005 Assessment Year			\$ 82.929	100.0%



Total assessed value of property in Los Angeles County reached \$855.8 billion, an increase of \$74.8 billion over the previous year.

Major contributing factors included:

- Change of ownership reflecting new base year values
- Adjustments for inflation impacting property that did not sell or transfer
- New construction

(1) Public utility assessments are made by the Board of Equalization. Their values should be available by the end of August 2005.

(2) Other value changes, current year misfortune and calamity, possessory interest, oil and water rights.

FOUR-YEAR COMPARISON OF FACTORS CAUSING VALUATION CHANGES

(Values in Billions)

	2002	2003	2004	2005
Local Roll Value	\$ 675.862	\$ 725.723	\$ 781.008	\$ 855.805
Less All Exemptions	28.703	29.937	31.852	32.058
Net Local Roll Value	\$ 647.159	\$ 695.786	\$ 749.156	\$ 823.747
Changes From Prior Year:				
Properties Sold/Transferred	\$ 19.414	\$ 26.972	\$ 36.717	\$ 54.179
Inflation Adjustment/Proposition 13	10.149	11.132	11.741	13.979
New Construction	4.747	4.269	5.548	5.598
Proposition 8 Changes and Other Adjustments	4.785	4.696	2.229	1.248
Other Valuations	0.021	1.975	0.653	0.927
Personal Property and Fixtures	0.638	0.817	-1.603	-1.134
Subtotal	\$ 39.754	\$ 49.861	\$ 55.285	\$ 74.797
Escape Assessments for Prior Years	8.392	5.786	4.994	8.132
Total Changes	\$ 48.146	\$ 55.647	\$ 60.279	\$ 82.929

Proposition 13

Passed by California voters in June 1978, Proposition 13 is a constitutional amendment that limits the tax rate on property and creates a procedure for establishing the current taxable value of locally assessed property.

2005 ASSESSED VALUATION—LOS ANGELES COUNTY

Valuations⁽¹⁾	2004	2005	Amount of Change	Percent Change
Land	\$ 363,381,294,620	\$ 412,117,879,303		
Buildings and Structures	\$ 355,776,861,785	\$ 382,971,222,542		
Business Personal Property	\$ 61,849,650,689	\$ 60,715,890,443		
Gross Total	\$ 781,007,807,094	\$ 855,804,992,288	\$ 74,797,185,194	9.6%

Less Exemptions

Church, Welfare, etc. ⁽²⁾	\$ 23,816,241,844	\$ 24,021,028,827		
Revenue-Producing Valuations	\$ 757,191,565,250	\$ 831,783,963,461	\$ 74,592,398,211	9.9%
Homeowners' Exemptions ⁽³⁾	\$ 8,035,439,780	\$ 8,037,208,227		
Net Total Revenue-Producing Valuations⁽⁴⁾	\$ 749,156,125,470	\$ 823,746,755,234	\$ 74,590,629,764	10.0%

2005 Allocation of Total Parcels

Single-Family Residential Parcels	Residential Income Parcels	Commercial-Industrial Parcels	Total Parcels
1,807,349	244,335	252,455	2,304,139
Business Assessments: Personal Property & Fixtures			296,267
Total			2,600,406

(1) The assessed values do not include Board of Equalization valued properties.

(2) Exemptions not reimbursed to local governments by the State of California.

(3) Exemptions reimbursed to local governments by the State of California.

(4) Valuations on which revenue is collected by Los Angeles County.

2005 ASSESSED VALUATION—LOS ANGELES CITY

Valuations⁽¹⁾	2004	2005	Amount of Change	Percent Change
Land	\$ 139,979,600,973	\$ 158,978,667,001		
Buildings and Structures	\$ 135,585,747,311	\$ 145,970,706,233		
Business Personal Property	\$ 24,014,301,150	\$ 22,944,072,241		
Gross Total	\$ 299,579,649,434	\$ 327,893,445,475	\$ 28,313,796,041	9.5%

Less Exemptions

Church, Welfare, etc. ⁽²⁾	\$ 12,668,307,612	\$ 12,757,008,810		
Revenue-Producing Valuations	\$ 286,911,341,822	\$ 315,136,436,665	\$ 28,225,094,843	9.8%
Homeowners' Exemptions ⁽³⁾	\$ 2,641,638,128	\$ 2,642,161,831		
Net Total Revenue-Producing Valuations⁽⁴⁾	\$ 284,269,703,694	\$ 312,494,274,834	\$ 28,224,571,140	9.9%

2005 Allocation of Total Parcels

Single-Family Residential Parcels	Residential Income Parcels	Commercial-Industrial Parcels	Total Parcels
583,840	107,713	66,480	758,033
Business Assessments: Personal Property & Fixtures			105,462
Total			863,495

(1) The assessed values do not include Board of Equalization valued properties.

(2) Exemptions not reimbursed to local governments by the State of California.

(3) Exemptions reimbursed to local governments by the State of California.

(4) Valuations on which revenue is collected by Los Angeles County.

DISTRIBUTION OF VALUE BY PROPERTY TYPE⁽¹⁾

Year	Total Roll Value	Single-Family Residential		Residential Income		Commercial-Industrial	
		Total Roll	Percent of Value	Total Roll	Percent of Value	Total Roll	Percent of Value
1975	\$ 83.2	\$ 33.2	39.9%	\$ 11.2	13.5%	\$ 38.8	46.6%
1980 ⁽²⁾	\$ 150.0	\$ 71.2	47.5%	\$ 22.8	15.2%	\$ 56.0	37.3%
1985	\$ 245.2	\$ 115.7	47.2%	\$ 32.7	13.3%	\$ 96.8	39.5%
1990	\$ 412.8	\$ 200.3	48.5%	\$ 57.5	13.9%	\$ 155.0	37.6%
1995	\$ 486.8	\$ 251.1	51.6%	\$ 64.4	13.2%	\$ 171.3	35.2%
2000	\$ 569.6	\$ 306.6	53.8%	\$ 70.5	12.4%	\$ 192.5	33.8%
2005	\$ 823.7	\$ 469.8	57.0%	\$ 106.5	12.9%	\$ 247.4	30.1%

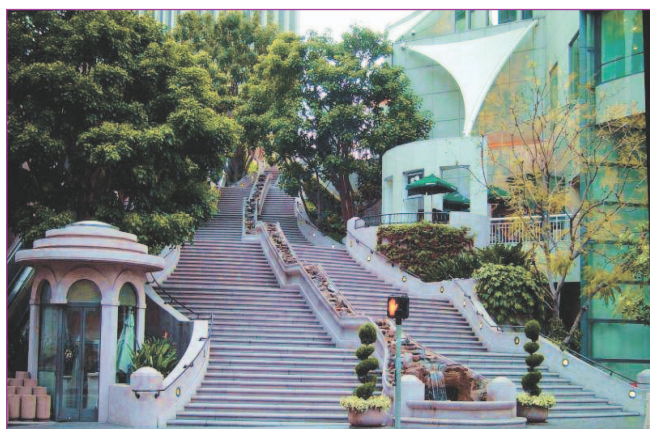


(1) All values are exclusive of exemptions and public utilities.

(2) Business inventory became 100% exempt.

THE 20 HIGHEST VALUED CITIES

City	2005 Assessed Valuation (Values in Billions)	Amount of Change	Percent of Change	Total Assessments ⁽¹⁾
1. Los Angeles	\$315.136	\$28.225	9.8%	863,495
2. Long Beach	34.289	3.240	10.4	121,101
3. Torrance	19.010	1.288	7.3	46,812
4. Santa Monica	18.174	1.554	9.3	28,526
5. Glendale	18.004	1.432	8.6	48,043
6. Santa Clarita	16.926	2.201	14.9	57,320
7. Pasadena	15.670	1.433	10.1	42,636
8. Beverly Hills	15.391	1.275	9.0	13,963
9. Burbank	14.117	1.144	8.8	32,276
10. Carson	11.670	0.889	8.2	27,405
11. Redondo Beach	9.202	0.843	10.1	23,901
12. Manhattan Beach	9.081	0.864	10.5	13,921
13. Palmdale	8.533	1.375	19.2	46,780
14. El Segundo	7.927	0.220	2.9	6,387
15. Arcadia	7.784	0.553	7.7	18,335
16. Lancaster	7.492	1.292	20.8	49,559
17. Malibu	7.418	0.799	12.1	7,288
18. Rancho Palos Verdes	7.393	0.562	8.2	15,757
19. Pomona	7.074	0.716	11.3	34,623
20. Downey	7.001	0.735	11.7	26,044



Bunker Hill Steps, Los Angeles



Naples, Long Beach

(1) Composite of Real Property Parcels and Business Property Assessments

CITIES WITH THE GREATEST PERCENT CHANGE

City	Percent Change	Comments
Lancaster	20.8%	Driven by historically low interest rates and the demand of an expanding population for reasonably priced homes, the Antelope Valley real estate market continues to grow. Approximately 77% of Lancaster's growth is attributed to transfer activity.
Palmdale	19.2%	Palmdale offers some of Southern California's most attractive land values and affordable housing. The city owes much of its growth to changes of ownership. With a population of over 131,000 and an average household income of \$73,000, the city's demographics have led to an increase in commercial activity.
Hawaiian Gardens	16.7%	Affordability, development of lots zoned for duplex housing, residential additions, commercial redevelopment, and a casino – the largest employer in the city – have stimulated transfer activity in this small, mostly residential community.
Santa Clarita	14.9%	A strong demand for new homes, resale homes, and commercial property continues to fuel the strong real estate market in Santa Clarita. This demand has had significant impact on both property values and changes of ownership, which accounts for 63% of the city's gain in value.
Lawndale	13.1%	Probably the largest factor contributing to Lawndale's growth is its proximity to the ocean and the more affluent communities situated along the coast. First-time homebuyers can benefit from the lower prices and still be close to the ocean and major freeways.



The above comments do not represent a comprehensive in-depth analysis.

CITIES WITH THE GREATEST PERCENT CHANGE

City	Percent Change	Comments
Pico Rivera	12.7%	Increased sales activity of single-family residences, restoration of values which had been previously reduced because of earlier declines in value, and the recent development of substantial commercial and industrial properties in the center of the city are largely responsible for Pico Rivera's growth over the previous year.
Malibu	12.1%	Malibu's secluded and intimate setting with 21 miles of coastline helps make this city's luxury residences desirable. Located along the beach, in one of the canyons, or on a hillside, these homes are in high demand.
Signal Hill	11.9%	Ongoing redevelopment of Signal Hill continues to stimulate demand for this small community where development is balanced between residential, commercial, and industrial uses.
Azusa	11.8%	An increase in new construction activity north of the 210 Freeway, the sale of Monrovia Nursery, and a continued strong demand for single-family homes largely account for Azusa's considerable gain in value. The city owes 76% of its growth to changes of ownership.
Downey	11.7%	Several factors are driving up demand for property in Downey. The city is centrally located and close to four major freeways; new construction activity is strong in the single-family sector with larger and better quality homes replacing smaller homes; and several large commercial sites are changing from manufacturing to retail, service, or media uses.



The above comments do not represent a comprehensive in-depth analysis.

ASSESSOR
Los Angeles
County



Rick Auerbach
Assessor



Bonnie Oliver
Assistant Assessor



Gary Townsend
Chief Deputy Assessor



Gil Parisi
Director
Administrative
and Roll Services



Jim Hosking
Director
District Appraisals



Robert Quon
Director
Major Appraisals



Rick Mele
Director
Reengineering
and Technology

The Administrative/Roll Services Subdepartment is responsible for updating property ownership information and processing new construction permits and exemption claims. Additional responsibilities include forecasting, plus fiscal, personnel, payroll, and administrative support.

The District Appraisals Subdepartment is responsible for valuation of residential, commercial-industrial, and business equipment located within the district boundaries. District offices are located in Sylmar, Culver City, Signal Hill, and South El Monte.

The Major Appraisals Subdepartment is responsible for valuation of all high valued and/or complex commercial-industrial properties in the County, such as office buildings, hotels, shopping malls, aerospace plants, movie studios, airports, harbors, refineries, and oil producing properties. This subdepartment is also responsible for developing appraisal standards and procedures, internal audits, assessment appeals, difficult public service referrals, and training.

The Reengineering & Technology Subdepartment is responsible for research and development opportunities to reengineer property assessment business processes. Its goal is to build upon best practices and utilize contemporary technology to improve both the processes and systems supporting property assessment functions. Also, the Information Technology Division is responsible for systems maintenance and the Assessor's maps.

The Chief Deputy and Special Assistants provide administrative support to the Assessor by providing public service programs and community outreach, meeting with taxpayer organizations, and representing the Assessor at events. They serve as liaisons with other governmental agencies and provide Ombudsman services for individual taxpayers as well as employees. The legislative analyst monitors, reviews, and advocates either for or against legislation impacting the property tax system. The Chief Deputy is also responsible for the front office reception staff that provides public service to taxpayers in the office and on the telephone.

Exemption Services
Chief Appraiser
Manny Delgado

Ownership
Chief Appraiser
Harry Taguchi

Management Services
Chief
Ken Randman

Personnel Services
Chief
Peggy Natsume

North District
Chief Appraiser
John Dortch

West District
Chief Appraiser
Mike Hayes

South District
Chief Appraiser
Matt Azzara

East District
Chief Appraiser
Laurie Broadwell

Major Personal Property
Chief Appraiser
Kurt Gensicke

Major Real Property
Chief Appraiser
Dale Edgington

Assessment Services
Chief Appraiser
Eric Haagenson

Central Processing
Head, Support Services
Beverly Hill

Reengineering Team
Project Manager
Dale Hough

Information Technology
Chief
Ken Ryozaiki

Special Assistants

Property Owner Advocate
Linda Aquaro

Legislation
Barry Bosscher

Community Outreach
Carol Wong Quan

Community Outreach
Lisa Lucero

Press Deputy
Robert Knowles

Administrative Assistant
El Cid De Ramus

2005 ASSESSED VALUES FOR CITIES AND UNINCORPORATED AREAS⁽¹⁾

City	Assessed Valuation				Parcel Counts			
	2004	2005	Amount of Change	Percent Change	Single-Family Residential	Residential Income	Commercial-Industrial	Total
Agoura Hills	\$3,028,996,743	\$3,336,434,427	\$307,437,684	10.1%	7,146	16	389	7,551
Alhambra	4,943,843,267	5,372,023,982	428,180,715	8.7	13,452	3,662	1,342	18,456
Arcadia	7,230,312,522	7,783,589,559	553,277,037	7.7	14,279	909	997	16,185
Artesia	926,820,460	1,024,263,357	97,442,897	10.5	3,208	254	506	3,968
Avalon	489,978,467	528,208,244	38,229,777	7.8	932	254	471	1,657
Azusa	2,304,146,260	2,577,048,863	272,902,603	11.8	7,684	754	1,234	9,672
Baldwin Park	2,692,460,301	3,006,513,169	314,052,868	11.7	12,729	901	1,138	14,768
Bell	1,091,709,568	1,153,186,980	61,477,412	5.6	2,133	1,558	526	4,217
Bell Gardens	1,033,266,611	1,105,695,345	72,428,734	7.0	1,430	2,089	660	4,179
Bellflower	3,068,048,277	3,377,769,150	309,720,873	10.1	9,695	1,872	1,516	13,083
Beverly Hills	14,116,538,548	15,391,389,687	1,274,851,139	9.0	7,780	1,168	889	9,837
Bradbury	311,761,526	344,160,912	32,399,386	10.4	388	5	12	405
Burbank	12,972,140,844	14,116,536,723	1,144,395,879	8.8	21,244	3,285	3,058	27,587
Calabasas	4,421,546,650	4,835,544,337	413,997,687	9.4	7,748	10	246	8,004
Carson	10,781,268,077	11,670,305,219	889,037,142	8.2	20,741	613	2,925	24,279
Cerritos	5,584,850,722	5,978,471,661	393,620,939	7.0	15,212	23	594	15,829
Claremont	2,597,342,959	2,791,289,798	193,946,839	7.5	9,069	288	463	9,820
Commerce	3,266,714,036	3,527,824,715	261,110,679	8.0	1,704	520	1,423	3,647
Compton	3,366,436,989	3,718,097,401	351,660,412	10.4	15,386	2,161	2,233	19,780
Covina	3,112,770,217	3,349,796,820	237,026,603	7.6	10,370	640	1,393	12,403
Cudahy	463,840,898	505,280,278	41,439,380	8.9	724	770	238	1,732
Culver City	5,052,553,082	5,420,389,527	367,836,445	7.3	10,326	1,480	1,556	13,362
Diamond Bar	5,446,642,517	5,874,787,186	428,144,669	7.9	17,381	17	571	17,969

(1) The assessed values do not include Board of Equalization valued properties (primarily public utilities) or exempt properties (such as churches, and most hospitals, schools, and museums) for which there is no State reimbursement. These values do include the homeowners' exemptions which are reimbursed by the State.

2005 ASSESSED VALUES FOR CITIES AND UNINCORPORATED AREAS⁽¹⁾

City	Assessed Valuation				Parcel Counts			
	2004	2005	Amount of Change	Percent Change	Single-Family Residential	Residential Income	Commercial-Industrial	Total
Downey	\$6,265,496,964	\$7,000,897,606	\$735,400,642	11.7%	19,651	2,046	1,293	22,990
Duarte	1,370,155,360	1,462,057,025	91,901,665	6.7	5,544	77	323	5,944
El Monte	4,183,607,539	4,606,519,595	422,912,056	10.1	12,571	2,887	2,289	17,747
El Segundo	7,706,791,291	7,926,906,769	220,115,478	2.9	3,329	788	845	4,962
Gardena	3,510,674,137	3,816,898,821	306,224,684	8.7	10,190	1,790	1,869	13,849
Glendale	16,572,291,393	18,003,879,719	1,431,588,326	8.6	33,213	5,867	3,588	42,668
Glendora	3,866,140,219	4,185,118,706	318,978,487	8.3	13,850	477	1,312	15,639
Hawaiian Gardens	479,975,336	560,007,864	80,032,528	16.7	1,812	457	319	2,588
Hawthorne	3,886,618,165	4,310,717,645	424,099,480	10.9	7,473	3,015	1,324	11,812
Hermosa Beach	3,109,201,016	3,467,051,476	357,850,460	11.5	4,884	1,495	484	6,863
Hidden Hills	809,800,253	889,502,618	79,702,365	9.8	696	1	9	706
Huntington Park	1,785,658,425	1,952,940,613	167,282,188	9.4	3,689	2,357	1,276	7,322
Industry	4,913,894,539	5,132,947,409	219,052,870	4.5	24	3	1,435	1,462
Inglewood	4,952,853,961	5,420,334,156	467,480,195	9.4	14,069	4,530	1,975	20,574
Irwindale	1,486,937,280	1,592,076,463	105,139,183	7.1	273	29	577	879
La Canada Flintridge	3,893,645,316	4,243,077,387	349,432,071	9.0	7,233	81	319	7,633
La Habra Heights	841,468,889	919,497,988	78,029,099	9.3	2,099	25	31	2,155
La Mirada	3,941,144,203	4,279,151,494	338,007,291	8.6	13,450	62	488	14,000
La Puente	1,268,885,828	1,385,591,337	116,705,509	9.2	6,887	225	449	7,561
La Verne	2,518,010,274	2,725,731,389	207,721,115	8.2	8,030	345	1,415	9,790
Lakewood	5,250,030,410	5,808,329,522	558,299,112	10.6	22,811	695	458	23,964
Lancaster	6,199,754,258	7,492,020,173	1,292,265,915	20.8	36,635	972	8,662	46,269
Lawndale	1,310,838,571	1,482,069,075	171,230,504	13.1	2,993	2,244	508	5,745

(1) The assessed values do not include Board of Equalization valued properties (primarily public utilities) or exempt properties (such as churches, and most hospitals, schools, and museums) for which there is no State reimbursement. These values do include the homeowners' exemptions which are reimbursed by the State.

2005 ASSESSED VALUES FOR CITIES AND UNINCORPORATED AREAS⁽¹⁾

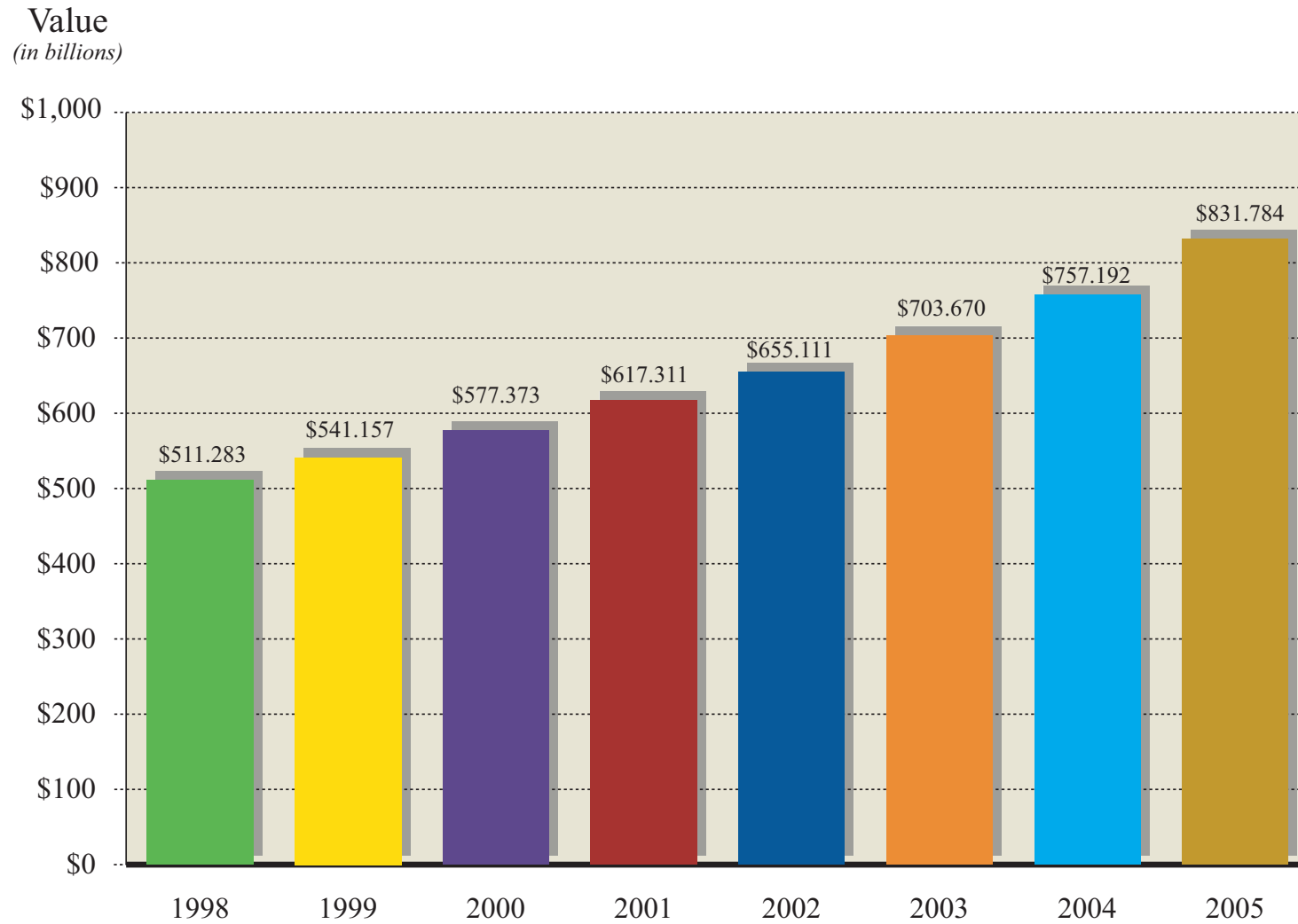
City	Assessed Valuation				Parcel Counts			
	2004	2005	Amount of Change	Percent Change	Single-Family Residential	Residential Income	Commercial-Industrial	Total
Lomita	\$1,327,240,541	\$1,447,913,138	\$120,672,597	9.1%	3,823	791	563	5,177
Long Beach	31,049,198,355	34,289,293,373	3,240,095,018	10.4	76,465	17,324	11,625	105,414
Los Angeles	286,911,341,822	315,136,436,665	28,225,094,843	9.8	583,840	107,713	66,480	758,033
Lynwood	1,905,097,683	2,078,687,851	173,590,168	9.1	7,308	1,812	1,064	10,184
Malibu	6,619,341,827	7,418,487,364	799,145,537	12.1	6,155	210	393	6,758
Manhattan Beach	8,216,562,792	9,080,887,926	864,325,134	10.5	10,723	1,573	487	12,783
Maywood	628,451,168	685,769,869	57,318,701	9.1	1,616	1,300	393	3,309
Monrovia	2,895,098,780	3,139,532,084	244,433,304	8.4	7,474	1,604	1,039	10,117
Montebello	3,420,475,449	3,678,836,383	258,360,934	7.6	9,844	1,600	1,245	12,689
Monterey Park	3,961,685,468	4,273,697,366	312,011,898	7.9	13,302	1,469	1,049	15,820
Norwalk	4,320,865,336	4,749,638,565	428,773,229	9.9	21,497	510	1,231	23,238
Palmdale	7,158,547,000	8,533,145,409	1,374,598,409	19.2	37,962	427	5,712	44,101
Palos Verdes Estates	3,910,427,647	4,224,377,707	313,950,060	8.0	5,149	27	56	5,232
Paramount	2,177,512,154	2,359,200,944	181,688,790	8.3	5,828	1,479	1,824	9,131
Pasadena	14,236,878,079	15,670,359,019	1,433,480,940	10.1	29,508	4,178	3,200	36,886
Pico Rivera	2,755,690,402	3,104,524,729	348,834,327	12.7	13,111	452	1,077	14,640
Pomona	6,357,470,053	7,073,852,469	716,382,416	11.3	25,646	2,234	3,473	31,353
Rancho Palos Verdes	6,830,068,912	7,392,544,240	562,475,328	8.2	15,023	42	138	15,203
Redondo Beach	8,358,400,300	9,201,631,410	843,231,110	10.1	17,044	2,442	891	20,377
Rolling Hills	919,424,249	988,326,497	68,902,248	7.5	753	0	6	759
Rolling Hills Estates	1,909,388,088	1,990,314,921	80,926,833	4.2	3,055	1	184	3,240
Rosemead	2,402,451,694	2,621,330,207	218,878,513	9.1	7,590	2,083	872	10,545

(1) The assessed values do not include Board of Equalization valued properties (primarily public utilities) or exempt properties (such as churches, and most hospitals, schools, and museums) for which there is no State reimbursement. These values do include the homeowners' exemptions which are reimbursed by the State.

2005 ASSESSED VALUES FOR CITIES AND UNINCORPORATED AREAS⁽¹⁾

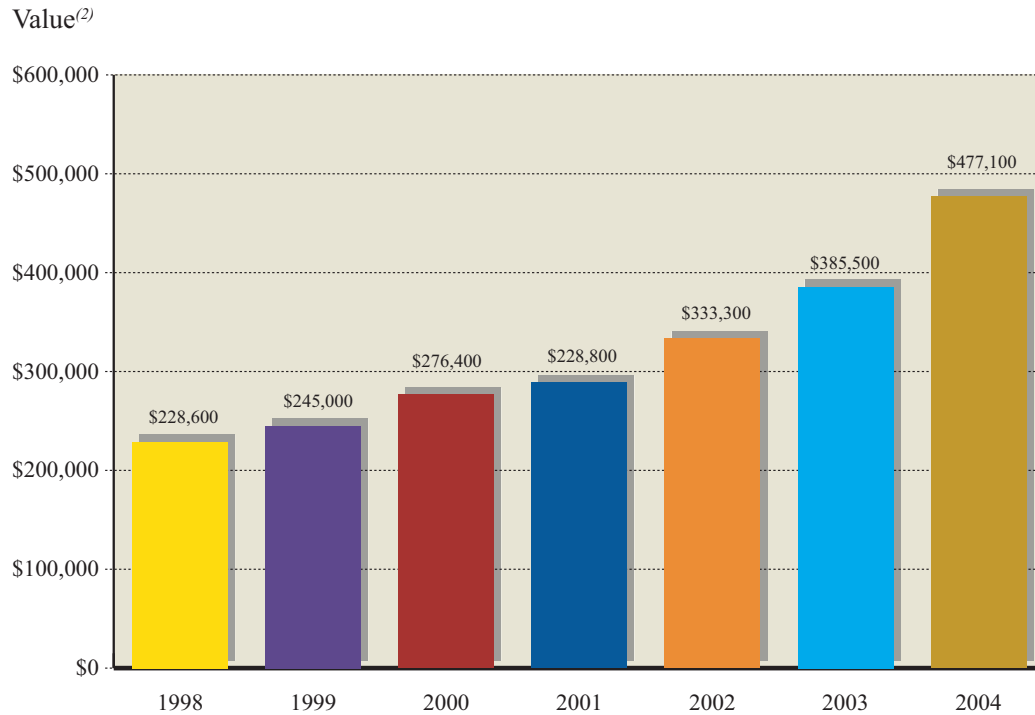
City	Assessed Valuation				Parcel Counts			
	2004	2005	Amount of Change	Percent Change	Single-Family Residential	Residential Income	Commercial-Industrial	Total
San Dimas	\$3,106,123,202	\$3,338,153,559	\$232,030,357	7.5%	9,326	203	1,210	10,739
San Fernando	1,103,874,259	1,208,460,852	104,586,593	9.5	3,800	499	701	5,000
San Gabriel	2,549,539,040	2,781,566,117	232,027,077	9.1	7,212	1,060	1,060	9,332
San Marino	3,064,392,369	3,305,069,959	240,677,590	7.9	4,537	3	177	4,717
Santa Clarita	14,725,489,120	16,926,229,301	2,200,740,181	14.9	46,065	435	4,426	50,926
Santa Fe Springs	4,317,003,645	4,653,502,457	336,498,812	7.8	3,398	51	2,168	5,617
Santa Monica	16,620,604,685	18,174,181,633	1,553,576,948	9.3	16,246	4,166	2,347	22,759
Sierra Madre	1,138,669,444	1,234,769,644	96,100,200	8.4	3,520	345	193	4,058
Signal Hill	1,392,249,620	1,557,669,473	165,419,853	11.9	2,648	553	1,275	4,476
South El Monte	1,256,074,540	1,341,505,577	85,431,037	6.8	2,344	448	1,636	4,428
South Gate	3,587,865,707	3,900,004,121	312,138,414	8.7	10,791	3,339	1,797	15,927
South Pasadena	2,363,819,096	2,555,584,565	191,765,469	8.1	5,467	971	402	6,840
Temple City	2,351,984,971	2,596,189,219	244,204,248	10.4	8,490	926	480	9,896
Torrance	17,721,887,484	19,009,921,880	1,288,034,396	7.3	34,706	2,065	2,761	39,532
Vernon	3,052,804,670	3,172,867,138	120,062,468	3.9	1	1	1,373	1,375
Walnut	2,899,444,352	3,108,367,497	208,923,145	7.2	8,590	11	225	8,826
West Covina	6,343,912,951	6,985,341,525	641,428,574	10.1	24,291	496	878	25,665
West Hollywood	4,703,174,234	5,241,687,374	538,513,140	11.4	6,241	2,083	964	9,288
Westlake Village	2,072,150,369	2,235,712,889	163,562,520	7.9	3,236	196	174	3,606
Whittier	5,357,428,149	5,811,894,013	454,465,864	8.5	18,261	2,123	1,452	21,836
Total Incorporated Areas	\$696,427,972,874	\$763,729,399,119	\$67,301,426,245	9.7	1,564,053	222,962	184,329	1,971,344
Total Unincorporated Areas \$	60,763,592,376	\$68,054,564,342	\$7,290,971,966	12.0	243,296	21,373	68,126	332,795
Total Los Angeles County	\$757,191,565,250	\$831,783,963,461	\$74,592,398,211	9.9%	1,807,349	244,335	252,455	2,304,139

(1) The assessed values do not include Board of Equalization valued properties (primarily public utilities) or exempt properties (such as churches, and most hospitals, schools, and museums) for which there is no State reimbursement. These values do include the homeowners' exemptions which are reimbursed by the State.



(1) Local Roll net of real estate exemptions (such as churches, and most hospitals, schools, and museums)

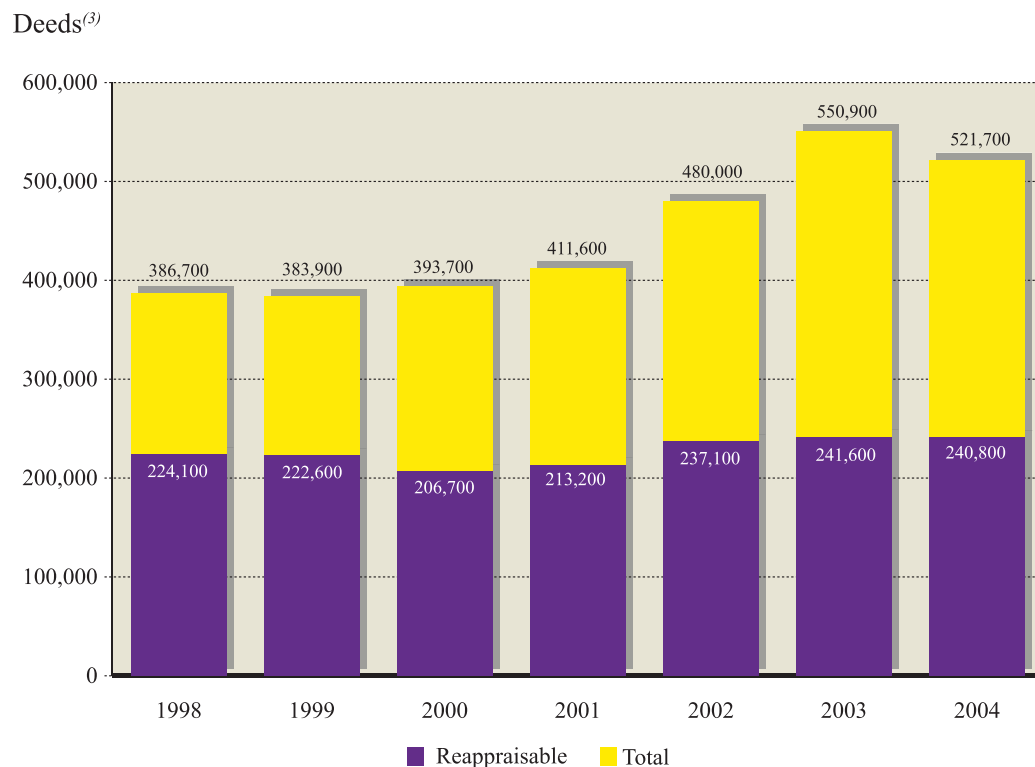
AVERAGE SINGLE-FAMILY RESIDENTIAL MARKET VALUE ⁽¹⁾



(1) Properties that have transferred ownership

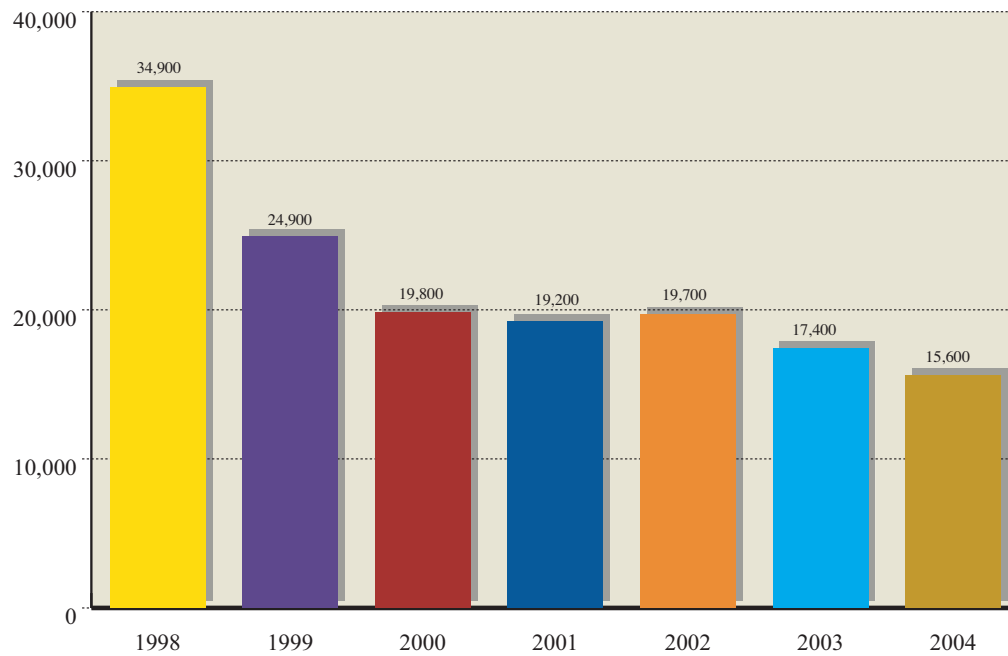
(2) Values represent calendar year activity processed for the subsequent roll year.

TOTAL NUMBER OF RECORDED DEEDS



(3) Number of deeds represents calendar year activity processed for the subsequent roll year.

Filings Per Year⁽¹⁾

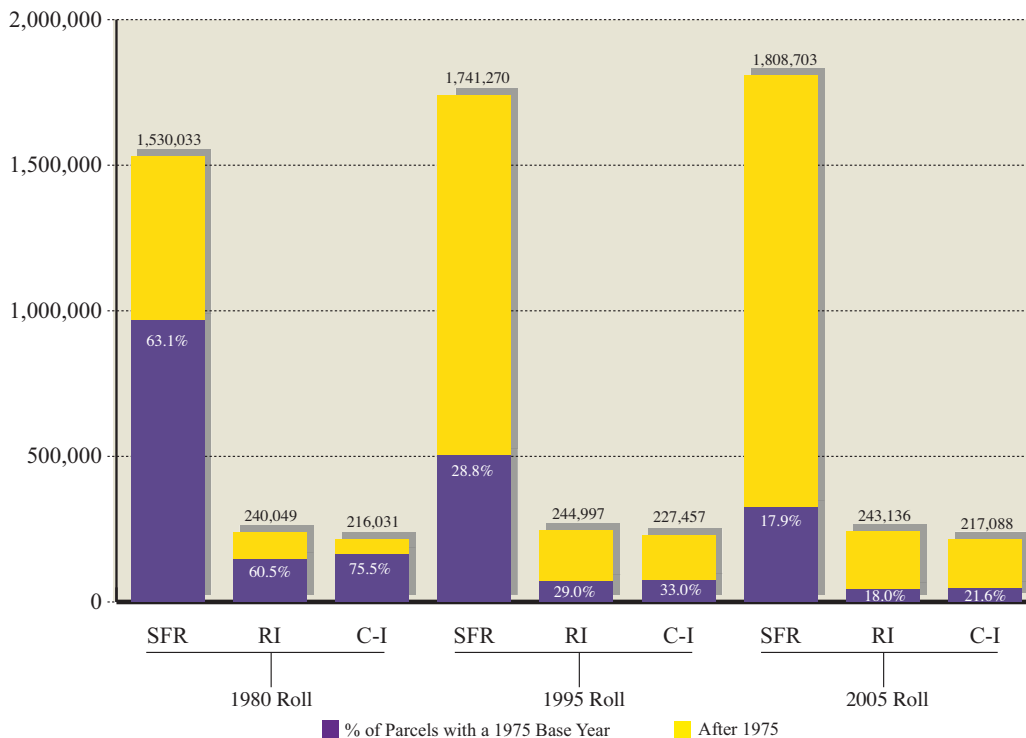


(1) Number of filings represents calendar year activity processed for the subsequent roll year.

1975 BASE YEAR PARCELS

Single-Family (SFR), Residential Income (RI), Commercial-Industrial (C-I)

Total Number of Taxable Parcels⁽²⁾

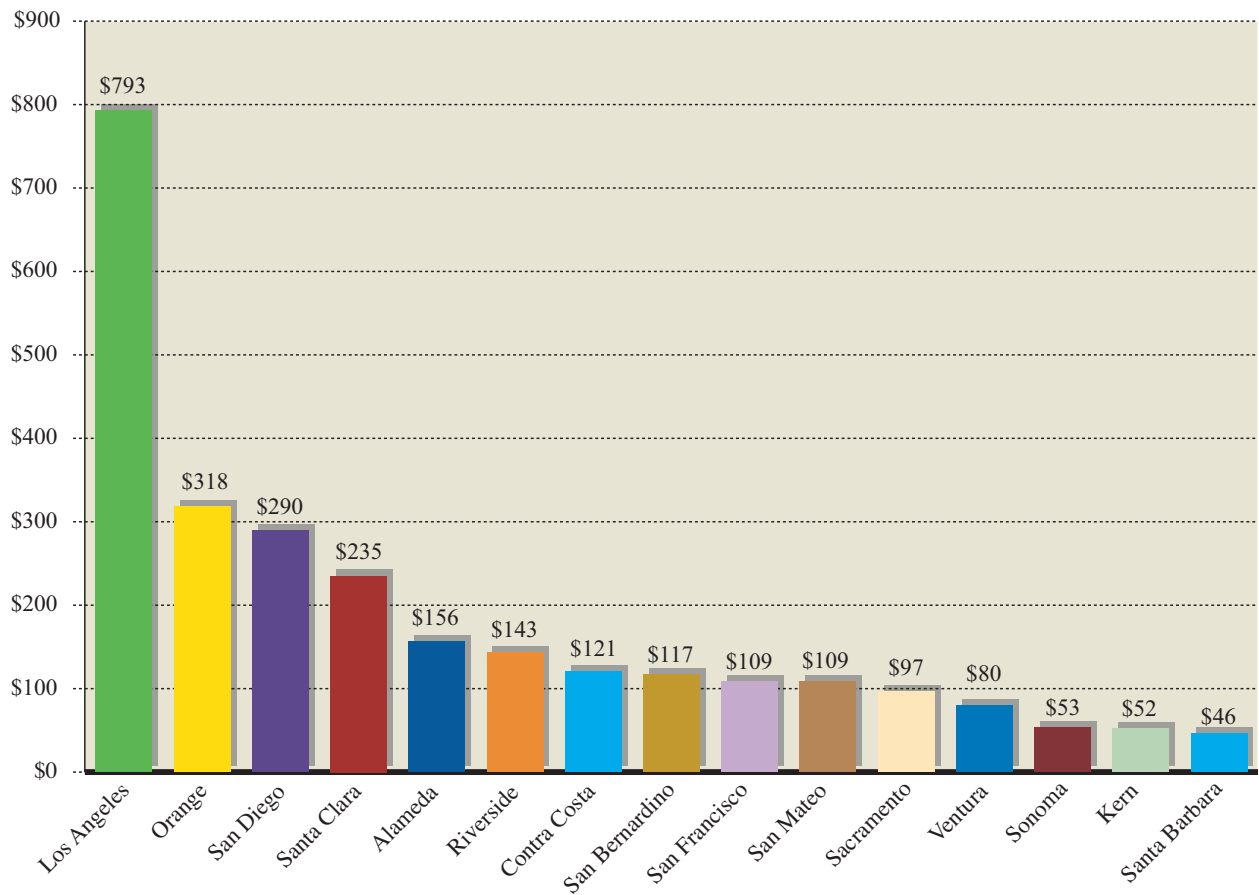


(2) These statistics do not include possessory interest assessments.

ASSESSED VALUATIONS OF THE TOP 15 COUNTIES (FISCAL YEAR 2004/05)

Value

(gross assessed values in billions)



Latest data provided by the Board of Equalization. Totals include public utility assessments before exemptions.

Employee Suggestion Awards

The Employee Suggestion Awards Program (ESAP) is a countywide program that promotes quality, efficiency, effectiveness, and economy in County government. Employees are strongly encouraged to submit suggestions, which can result in various awards such as cash, United States Savings Bonds, and/or Certificates of Commendation.

Phil Vialpando

*Appraiser Specialist,
Information Technology*

“Impact of AQC on Ownership
Division Deed Processing”

Phil proposed developing a program to Automatically Quality Check (AQC) certain categories of deeds. As a result, the Ownership Division has saved approximately \$240,000 (12,000 production hours) within one year of its implementation.



OTHER WINNERS:

George Conlisk

Principal Appraiser, South District
“Personal Property Supplemental Forms
on Assessor's Website”

Gloria Azarcon

Head Clerk, East District
“Discontinuance of Value Pages”

Lito Hugo

Appraiser Specialist, South District
“Excel-Based Smart MTV”

Mary Lam

Appraiser Specialist, Special Investigations
“Gaining Direct Access to the Tax
Collector's Proof of Payment System”

Renee Hilliard

Head Clerk, North District
“Broadcast Email Notifying Staff
Members of Updated Administrative
Memos”

Sarun Sek

Intermediate Clerk, South District
“Autoguide RP14, 14.1, 14.3”

Steve Normand

Appraiser, South District
“Owners Request for Review, Electronic
Version”

Quality & Productivity Awards

The Assessor's Office was the proud winner of the Silver Eagle Top Ten Award from the Los Angeles County Quality and Productivity Commission for its role in development of the Oblique Aerial Digital Imagery Project, which displays aerial photography of all properties in the County.



At the same time, East District Appraiser Specialist Allen Chu was the winner of the Commission's Personal Best Special Award for his service to Mandarin speaking taxpayers.



Kenneth P. Hahn
1990-2000

John J. Lynch
1986-1990

Alexander Pope
1978-1986

Phillip E. Watson
1963-1977

John R. Quinn
1938-1962

E.W. Hopkins
1910-1938

Calvin Hartwell
1906-1910

Benjamin E. Ward
1902-1906

Alexander Goldwell
1898-1901

Theodore Summerland
1894-1898

F. Edward Gray
1891-1893

C.C. Mason
1887-1891

R. Bilderrain
1883-1886

J.W. Venable
1880-1882

A.W. Ryan
1876-1879

D. Botiller
1870-1875

M.F. Coronel
1868-1869

J.Q.A. Stanley
1866-1867

G.L. Mix
1863-1865

James McManus
1862

W.W. Maxy
1859-1861

Juan Maria Sepulveda
1857-1858

A.F. Coronel
1850-1856



Rick Auerbach 2000-

Rick Auerbach is the 24th Assessor of Los Angeles County, having been elected twice to the office after his appointment to the post by the Board of Supervisors in 2000.

The primary focus of his administration has been to combine the latest technology, including extensive use of an internet website, with a balanced emphasis on traditional public service for a constituency consisting of 10 million County residents. He leads the largest property assessment agency in the nation with 2.6 million assessments and 1,500 employees.

He will assume the duties of President of the California Assessors' Association in January. The Assessor is also a member of the Society of Auditor-Appraisers and the International Association of Assessing Officers.

His career spans 36 years, beginning as a personal property appraiser. He has served as Assistant Assessor and as the department's liaison with the State Legislature and the Board of Equalization.

He helped formulate what has become the State-County Property Tax Administration Program which provides all 58 counties with annual State assistance for operations. He also led the department's business process reengineering effort.

The Assessor graduated from California State University, Los Angeles with a Bachelor of Science degree in Business Administration and Finance and completed over 50 units of graduate work in Accounting and Management.

Assessed Value: The value of taxable property, both real and personal, on which a tax rate is applied.

Assessment Appeals Boards (AABs): Nonjudicial boards consisting of three members appointed by the Board of Supervisors. The AABs conduct public hearings on taxpayers' appeals on real and personal property assessments.

Assessor: The elected official having the authority and responsibility to appraise and/or assess property.

Base Year: Assessment year 1975 serves as the original base year. Thereafter, the assessment year in which property is newly constructed or has a change in ownership shall become the base year.

Board of Equalization (BOE): An elected five-member board, four of whom are elected by districts, and a fifth who is the State Controller, elected on a state-wide basis and who administers the fiscal functions of the State.

Change of Ownership (Transfer): The conveyance of an interest in property from one person or entity to another.

Exemption: A reduction in taxable value as prescribed by law, generally based on a property's usage.

Fixtures: Certain types of machinery and equipment classified as improvements for tax purposes.

Homeowners' Exemption: Exemption from taxation of up to \$7,000 of assessed value per year granted to qualified homeowners residing in qualified residences as of January 1 each year.

Lien Date: The date when taxes for any fiscal year become a lien on property; also the date as of which all value estimates are applicable and valid. The lien date is January 1 at 12:01 a.m.

New Construction: Any addition or alteration to real property, whether land or improvements (including fixtures), since the last lien date.

Parcel: An area of land under one ownership.

Personal Property: All property except "land" and "improvements." These assessments include supplies; machinery and equipment; office furniture and equipment; other equipment; tools, molds, dies, and jigs; and computer equipment.

Possessory Interest: The lease of realty owned by a tax-exempt entity for private use. The lessee's "possession interest" is taxable.

Proposition 8: Proposition 8 is a constitutional amendment passed by California voters in November 1978. The resulting legislation provides temporary property value reductions when property suffers a "decline in value." This situation occurs when the total assessed value of property is greater than the current market value.

Proposition 8 Restoration: A property which has been granted a Proposition 8 reduction can be increased when the total assessed value is less than the current market value. The value can be increased until it is fully restored to its Proposition 13 trended value.

Public Utilities: Properties such as railroads, electric utilities, gas utilities, and telecommunication companies, which are assessed by the Board of Equalization.